

Chapter 5.47

FINANCIAL INSTITUTIONS

Sections:

- 5.47.010 Financial institutions defined**
- 5.47.020 License—Required**
- 5.47.030 License—Fee**
- 5.47.040 Compliance with statutes and regulations**

5.47.010 Financial institutions defined.

“Financial Institution” means any bank, credit union, savings and loan association, savings bank, industrial loan corporation or other institution that holds or receives deposits, savings, or share accounts, or issues depository accounts that are subject to withdrawal by check, draft, electronic means or otherwise.

5.47.020 License—Required.

It is unlawful for any person to operate or be engaged in the operation of a financial institution in the city without first obtaining a license as required in this chapter.

5.47.030 License—Fee.

The annual license fee for a financial institution shall be as specified on the fee schedule adopted pursuant to section 5.06.050.

5.47.040 Compliance with statutes and regulations.

Financial institutions shall comply with all other applicable state and federal statutes, rules and regulations.